

October 1, 2021

BY ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket 5180 – 2021 Gas Cost Recovery Filing
Responses to PUC Data Requests – Set 2**

Dear Ms. Massaro:

I have enclosed an electronic version of National Grid's¹ responses to the Rhode Island Public Utilities Commission's Second Set of Data Requests, containing one question, in the above-referenced matter.²

Thank you for your attention to this matter. If you have any questions, please contact me at 781-907-2121.

Very truly yours,



Raquel J. Webster

Enclosures

cc: Docket 5180 Service List
Leo Wold, Esq.
John Bell, Division
Al Mancini, Division
Jerome D. Mierzwa, Division Consultant

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or Company).

² Per Commission counsel's update on October 2, 2020, concerning the COVID-19 emergency period, the Company is submitting an electronic version of this filing. The Company will provide the Commission Clerk with five (5) hard copies and, if needed, additional hard copies of the enclosures upon request.

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 5180
In Re: 2021 Annual Gas Cost Recovery Filing
Responses to the Commission's Second Set of Data Requests
Issued on September 24, 2021

PUC 2-1

Request:

In Docket No. 5066, National Grid was ordered to continue to work with the Division to develop data exchange protocols for the Natural Gas Portfolio Management Plan. Please describe whether this has been done and provide the protocols developed.

Response:

Yes, the Company has complied with this Commission directive and data exchange protocols have been developed for the Natural Gas Portfolio Management Plan (NGPMP). The Company will provide additional supporting files, upon the Division's request, to assist with the analysis of the NGPMP filings. These files will include additional purchase and sales data and files that are used during the planning process. Additionally, Attachments 7 and 8 (Monthly Settlements and mark-to-market, respectively) have been reformatted for easier viewing and tracking of the data.

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PUC 2-2

Request:

In Docket No. 5066, National Grid was ordered to work with the Division to develop a plan to diversify advance hedge purchases to ensure the Company would accelerate gas purchases when gas prices are low. Please provide a copy of that plan.

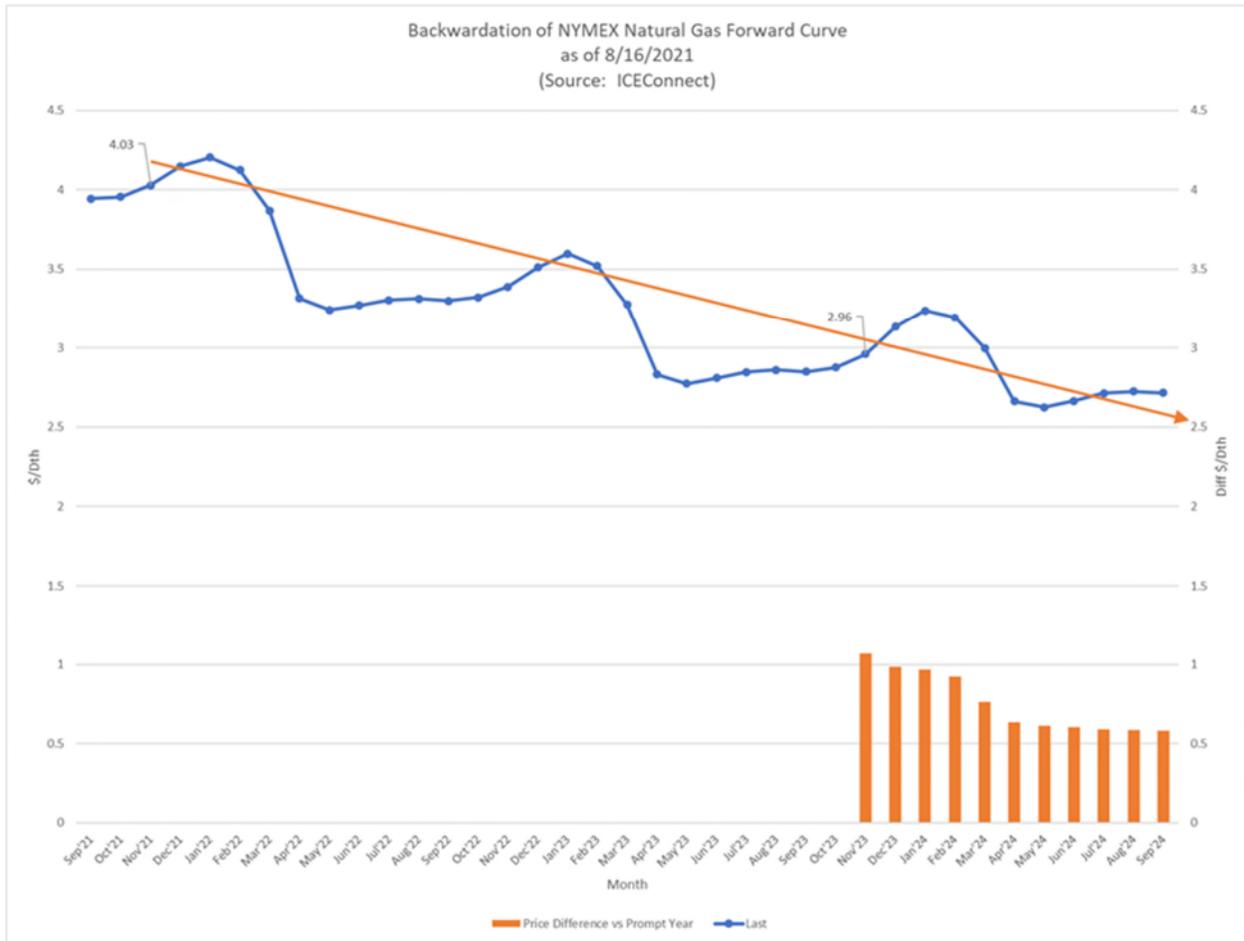
Response:

The Company will continue to work with the Division and will periodically evaluate the relative value the Company's hedging practices provide to customers.

Natural gas prices remain low (backward dated) in the forward markets, and the Accelerated component of the strategy will continue to mitigate volatility for firm customers. Prices for the upcoming Accelerated trade period are lower relative to nearby market prices. Accelerated hedges would commence for flow date November 2023 (\$2.96 on chart below), and prices are considerably lower 2 years out (current November is \$4.03). The average for November 2021 through October 2022 (prompt year) is currently \$3.62/Dth, while the average for the November 23 through October 2024 (2nd nearby year) period is \$2.87. On average, this is a difference of 76¢; however, the savings for November through March (true winter period) is 97¢. The graph below reflects declining prices along the forward curve, with the orange bar graph indicating the lower prices for upcoming Accelerated trade period versus the prompt period.

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Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.

Joanne M. Scanlon

October 1, 2021
Date

Docket No. 5180 – National Grid – 2021 Annual Gas Cost Recovery Filing (GCR) - Service List as of 9/13/2021

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